

UNAUDITED

**ASPEN VALLEY HOSPITAL
CONSOLIDATED PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING MARCH 2024**

| | ACTUAL | BUDGET | VARIANCE | VAR |
|--------------------------------------|---------------------|---------------------|------------------|----------------|
| | March-24 | March-24 | AMOUNT | % |
| PATIENT SERVICE REVENUE | | | | |
| INPATIENT | 2,863,211 | 3,238,420 | (375,209) | -11.59% |
| OUTPATIENT | 20,089,578 | 16,203,407 | 3,886,171 | 23.98% |
| TOTAL PATIENT SERVICE REVENUE | 22,952,789 | 19,441,827 | 3,510,962 | 18.06% |
| LESS REVENUE DEDUCTIONS | | | | |
| UNCOMPENSATED SERVICES | (188,982) | (164,538) | (24,444) | -14.86% |
| CONTRACTUAL ALLOWANCES - GOV'T | (4,147,580) | (3,603,626) | (543,954) | -15.09% |
| CONTRACTUAL ALLOWANCES - OTHER | (2,261,572) | (2,417,199) | 155,627 | 6.44% |
| BAD DEBT ALLOWANCE | (440,757) | (617,846) | 177,089 | 28.66% |
| OTHER DEDUCTIONS | (261,921) | (392,919) | 130,998 | 33.34% |
| TOTAL REVENUE DEDUCTIONS | (7,300,812) | (7,196,128) | (104,684) | -1.45% |
| NET PATIENT SERVICE REVENUE | 15,651,977 | 12,245,699 | 3,406,278 | 27.82% |
| OTHER OPERATING REVENUE | | | | |
| WHITCOMB TERRACE | 65,150 | 83,300 | (18,150) | -21.79% |
| CAFETERIA | 90,750 | 67,428 | 23,322 | 34.59% |
| EMPLOYEE HOUSING RENTS | 80,752 | 116,667 | (35,915) | -30.78% |
| MISCELLANEOUS | 273,758 | 313,563 | (39,805) | -12.69% |
| TOTAL OTHER OPERATING REVENUE | 510,410 | 580,958 | (70,548) | -12.14% |
| TOTAL OPERATING REVENUE | 16,162,388 | 12,826,657 | 3,335,731 | 26.01% |
| EXPENSES | | | | |
| SALARIES | (5,323,320) | (5,472,850) | 149,530 | 2.73% |
| PHYSICIAN COMPENSATION | (744,117) | (759,622) | 15,505 | 2.04% |
| PATIENT CARE SUPPLIES | (1,567,869) | (1,442,391) | (125,478) | -8.70% |
| ADVERTISING & MARKETING | (74,458) | (133,207) | 58,749 | 44.10% |
| DUES, SUBSCR, LICENSES & FEES | (958,227) | (659,192) | (299,035) | -45.36% |
| LEGAL, CONSULTING, AUDIT | (84,644) | (130,829) | 46,185 | 35.30% |
| OUTSOURCING | (404,438) | (466,534) | 62,096 | 13.31% |
| MAINTENANCE & UTILITIES | (554,399) | (564,255) | 9,856 | 1.75% |
| SMALL F&F AND MINOR EQUIPMENT | (60,030) | (91,645) | 31,615 | 34.50% |
| RENT & STORAGE | (186,040) | (241,691) | 55,651 | 23.03% |
| EMPLOYEE BENEFITS | (1,339,735) | (988,567) | (351,168) | -35.52% |
| DEPRECIATION & AMORTIZATION | (1,547,813) | (1,694,309) | 146,496 | 8.65% |
| MISCELLANEOUS EXPENSE | (584,684) | (600,864) | 16,180 | 2.69% |
| TOTAL EXPENSES | (13,429,773) | (13,245,956) | (183,817) | -1.39% |
| OPERATING MARGIN | 2,732,615 | (419,299) | 3,151,914 | 751.71% |
| NONOPERATING REVENUE | | | | |
| PROPERTY TAXES | 867,753 | 867,753 | 0 | 0.00% |
| INTEREST INCOME | 166,234 | 138,494 | 27,740 | 20.03% |
| INTEREST EXPENSE | (73,618) | (74,175) | 557 | 0.75% |
| COMMUNITY ASSISTANCE PROGRAMS | (53,961) | (53,961) | 0 | 0.00% |
| AVH CONTRIBUTIONS - OPS & CAPITAL | 500 | 5,000 | (4,500) | -90.00% |
| GAIN/(LOSS) ON SUBSIDIARIES | 214,364 | 0 | 214,364 | 100.00% |
| TOTAL NONOPERATING REVENUE | 1,121,271 | 883,111 | 238,160 | 26.97% |
| GAIN / (LOSS) | 3,853,886 | 463,812 | 3,390,074 | 730.92% |

UNAUDITED

**ASPEN VALLEY HOSPITAL
CONSOLIDATED PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING MARCH 2024**

| | ACTUAL March-24 YTD | BUDGET March-24 YTD | VARIANCE AMOUNT YTD | VAR % YTD |
|--------------------------------------|---------------------------|---------------------------|---------------------------|-----------------|
| PATIENT SERVICE REVENUE | | | | |
| INPATIENT | 9,263,453 | 11,576,450 | (2,312,997) | -19.98% |
| OUTPATIENT | 53,917,892 | 47,442,783 | 6,475,109 | 13.65% |
| TOTAL PATIENT SERVICE REVENUE | 63,181,344 | 59,019,233 | 4,162,111 | 7.05% |
| LESS REVENUE DEDUCTIONS | | | | |
| UNCOMPENSATED SERVICES | (453,722) | (502,416) | 48,694 | 9.69% |
| CONTRACTUAL ALLOWANCES - GOV'T | (11,383,328) | (10,948,209) | (435,119) | -3.97% |
| CONTRACTUAL ALLOWANCES - OTHER | (6,778,189) | (7,339,766) | 561,577 | 7.65% |
| BAD DEBT ALLOWANCE | (1,860,859) | (1,876,073) | 15,214 | 0.81% |
| OTHER DEDUCTIONS | (902,284) | (1,193,090) | 290,806 | 24.37% |
| TOTAL REVENUE DEDUCTIONS | (21,378,382) | (21,859,554) | 481,172 | 2.20% |
| NET PATIENT SERVICE REVENUE | 41,802,963 | 37,159,679 | 4,643,284 | 12.50% |
| OTHER OPERATING REVENUE | | | | |
| WHITCOMB TERRACE | 221,100 | 249,900 | (28,800) | -11.52% |
| CAFETERIA | 241,517 | 202,285 | 39,232 | 19.39% |
| EMPLOYEE HOUSING RENTS | 256,483 | 350,000 | (93,517) | -26.72% |
| MISCELLANEOUS | 570,075 | 580,993 | (10,918) | -1.88% |
| TOTAL OTHER OPERATING REVENUE | 1,289,175 | 1,383,178 | (94,003) | -6.80% |
| TOTAL OPERATING REVENUE | 43,092,138 | 38,542,857 | 4,549,281 | 11.80% |
| EXPENSES | | | | |
| SALARIES | (16,473,494) | (16,655,604) | 182,110 | 1.09% |
| PHYSICIAN COMPENSATION | (2,172,889) | (2,243,360) | 70,471 | 3.14% |
| PATIENT CARE SUPPLIES | (5,067,140) | (4,326,218) | (740,922) | -17.13% |
| ADVERTISING & MARKETING | (243,804) | (350,626) | 106,822 | 30.47% |
| DUES, SUBSCR, LICENSES & FEES | (2,192,599) | (1,956,830) | (235,769) | -12.05% |
| LEGAL, CONSULTING, AUDIT | (334,660) | (503,996) | 169,336 | 33.60% |
| OUTSOURCING | (1,401,287) | (1,389,115) | (12,172) | -0.88% |
| MAINTENANCE & UTILITIES | (1,585,234) | (1,611,618) | 26,384 | 1.64% |
| SMALL F&F AND MINOR EQUIPMENT | (192,605) | (248,610) | 56,005 | 22.53% |
| RENT & STORAGE | (551,991) | (725,070) | 173,079 | 23.87% |
| EMPLOYEE BENEFITS | (3,262,100) | (2,970,019) | (292,081) | -9.83% |
| DEPRECIATION & AMORTIZATION | (4,648,570) | (5,082,926) | 434,356 | 8.55% |
| MISCELLANEOUS EXPENSE | (1,630,991) | (1,701,065) | 70,074 | 4.12% |
| TOTAL EXPENSES | (39,757,363) | (39,765,057) | 7,694 | 0.02% |
| OPERATING MARGIN | 3,334,774 | (1,222,200) | 4,556,974 | 372.85% |
| NONOPERATING REVENUE | | | | |
| PROPERTY TAXES | 2,603,261 | 2,603,261 | 0 | 0.00% |
| INTEREST INCOME | 628,933 | 415,481 | 213,452 | 51.37% |
| INTEREST EXPENSE | (211,381) | (212,361) | 980 | 0.46% |
| COMMUNITY ASSISTANCE PROGRAMS | (162,627) | (161,882) | (745) | -0.46% |
| AVH CONTRIBUTIONS - OPS & CAPITAL | 8,492 | 5,000 | 3,492 | 69.84% |
| GAIN/(LOSS) ON SUBSIDIARIES | 214,364 | 0 | 214,364 | 100.00% |
| GAIN/(LOSS) ON DISP OF ASSETS | 111 | 0 | 111 | 100.00% |
| TOTAL NONOPERATING REVENUE | 3,081,152 | 2,649,499 | 431,653 | 16.29% |
| GAIN / (LOSS) | 6,415,926 | 1,427,299 | 4,988,627 | 349.52% |

UNAUDITED

**ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
March-24**

| | March-24 | April-23 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| CASH | 74,689,541 | 82,193,766 |
| PATIENT ACCOUNTS RECEIVABLE | 46,402,482 | 40,081,771 |
| LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS | (14,562,602) | (13,416,219) |
| NET PATIENT ACCOUNTS RECEIVABLE | 31,839,880 | 26,665,553 |
| DUE FROM THIRD-PARTY PAYERS | 5,447,500 | 776,371 |
| PROPERTY TAX LEVY RECEIVABLE | 0 | 8,539,513 |
| MISCELLANEOUS RECEIVABLES | 2,072,832 | 2,431,264 |
| LEASE RECEIVABLES | 365,631 | 414,686 |
| INVENTORY | 3,520,125 | 2,934,432 |
| PREPAID EXPENSES | 2,427,531 | 2,024,973 |
| TOTAL CURRENT ASSETS | \$ 120,363,039 | \$ 125,980,557 |
| RESTRICTED ASSETS | | |
| RESTRICTED CASH | 9,463,323 | 6,893,948 |
| BONDS - PRINCIPAL & INTEREST | 2,524,239 | 744,539 |
| DEBT SERVICE RESERVE FUND | 1,905,500 | 1,905,500 |
| TOTAL RESTRICTED ASSETS | \$ 13,893,061 | \$ 9,543,987 |
| INVESTMENT IN JOINT VENTURE | \$ 2,160,728 | \$ 3,941,807 |
| CAPITAL ASSETS | | |
| LAND | 267,057 | 267,057 |
| PROPERTY, PLANT, & EQUIPMENT | 266,593,199 | 256,741,443 |
| INTANGIBLE ASSETS | 202,667 | 202,667 |
| LESS ACCUMULATED DEPRECIATION | (148,207,253) | (131,165,746) |
| NET PROPERTY, PLANT, & EQUIPMENT | \$ 118,855,671 | \$ 126,045,422 |
| LEASE ASSETS | | |
| PROPERTY & EQUIPMENT | 7,142,780 | 7,256,488 |
| LESS ACCUMULATED AMORTIZATION | (3,255,851) | (2,737,360) |
| NET LEASE ASSETS | \$ 3,886,929 | \$ 4,519,128 |
| OTHER ASSETS | | |
| STOCK INVESTMENT | 285,964 | 285,964 |
| LEASES RECEIVABLES | 1,016,405 | 1,382,036 |
| NET PENSION ASSET | 7,426,005 | 2,363,447 |
| SECURITY DEPOSITS PAID | 154,722 | 225,917 |
| TOTAL OTHER ASSETS | \$ 8,883,096 | \$ 4,257,363 |
| TOTAL ASSETS | \$ 268,042,524 | \$ 274,288,263 |

UNAUDITED**ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
March-24**

| | <u>March-24</u> | <u>April-23</u> |
|--|-----------------------|-----------------------|
| LIABILITIES | | |
| CURRENT LIABILITIES | | |
| CURRENT MATURITIES OF L-T DEBT | 5,761,271 | 5,890,927 |
| CURRENT MATURITIES - LEASES | 1,115,923 | 964,654 |
| ACCOUNTS PAYABLE | 10,451,245 | 9,865,683 |
| CONSTRUCTION PAYABLE | 27,675 | 0 |
| ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES | 3,967,974 | 3,148,914 |
| MISCELLANEOUS LIABILITIES | 4,495,433 | 5,068,242 |
| DUE TO THIRD-PARTY PAYERS | 5,421,913 | 4,094,399 |
| UNEARNED REVENUES - LEASES | 1,324,425 | 1,747,135 |
| UNEARNED PROPERTY TAX LEVY | 0 | 8,539,513 |
| MEDICARE ADVANCED PAYMENTS UNEARNED | 0 | 51,857 |
| TOTAL CURRENT LIABILITIES | \$ 32,565,859 | \$ 39,371,324 |
| LONG TERM LIABILITIES | | |
| GENERAL OBLIGATION BONDS PAYABLE | 17,587,179 | 20,463,127 |
| REVENUE BONDS PAYABLE | 9,692,102 | 9,793,221 |
| NOTES PAYABLE | 2,033,405 | 3,007,355 |
| FINANCED CAPITAL PURCHASES | 2,743,722 | 2,811,292 |
| PLEDGE PAYABLE - COMM ASSISTANCE | 0 | 70,000 |
| LEASE LIABILITIES | 3,165,396 | 3,874,851 |
| NET PENSION LIABILITY | 5,991,375 | 1,627,052 |
| TOTAL LONG TERM LIABILITIES | \$ 41,213,178 | \$ 41,646,897 |
| NET ASSETS | | |
| OPERATING FUND BALANCE | 194,263,487 | 193,270,042 |
| TOTAL FUND BALANCE | \$ 194,263,487 | \$ 193,270,042 |
| TOTAL LIABILITIES & FUND BALANCE | \$ 268,042,524 | \$ 274,288,263 |

UNAUDITED**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE MONTH ENDING MAR 24**

| | <u>MAR 24</u> | <u>YTD</u> |
|---|--------------------------|--------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash Received from Patient and Third Parties | 7,923,251 | 32,365,502 |
| Cash Received from (Paid to) Others | 937,032 | 2,143,254 |
| Cash (Paid to) Received from Suppliers | (6,226,297) | (18,230,203) |
| Cash (Paid to) Employees | (5,862,497) | (14,930,939) |
| | <u>(3,228,511)</u> | <u>1,347,614</u> |
| CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Ad Valorem Taxes | 3,607,953 | 3,752,240 |
| Community Assistance Programs | (73,275) | (104,021) |
| Contributions for Operations | 500 | 8,492 |
| | <u>3,535,178</u> | <u>3,656,711</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Principal Payments on Debt | (174,411) | (520,297) |
| Purchases of Capital Assets | (1,047,517) | (2,316,089) |
| Proceeds from sale of capital assets | - | 111 |
| Interest (payments)/credit on Debt | (12,053) | (36,955) |
| | <u>(1,233,981)</u> | <u>(2,873,230)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Investment Income | 160,575 | 623,202 |
| | <u>160,575</u> | <u>623,202</u> |
| Net Increase in Cash, Cash Equivalents and Investments | <u>(766,739)</u> | <u>2,754,297</u> |
| Cash, Cash Equivalents and Investments at Beginning of Period | <u>89,349,342</u> | <u>85,828,306</u> |
| Cash, Cash Equivalents and Investments at End of Period | <u><u>88,582,603</u></u> | <u><u>88,582,603</u></u> |